

of the House of Representatives. I look forward to how we can move quickly because time is of the essence, and every day that we can remove all doubt about the full faith and credit of the United States of America, our investments in the future, our creation of jobs and our respect and support for the economic and health security of our seniors, every day we can do that, but more quickly, is a good day.

THE FISCAL CLIFF

The SPEAKER pro tempore. The Chair recognizes the gentleman from Georgia (Mr. AUSTIN SCOTT) for 5 minutes.

Mr. AUSTIN SCOTT of Georgia. Mr. Speaker, ladies and gentlemen of America, every day that I'm on the floor, I can't help but be reminded that facts are a stubborn thing, and I simply want to talk to you about the facts today. You see, the President and the Democratic leadership spent the last 4 years blaming George Bush for driving our economy into the ditch. Now, as President Obama drives our economy towards the fiscal cliff, I'd like to share with you some remarks, remind you, remarks that he made during his Fiscal Responsibility Summit held on February 23, 2009, at the White House.

The President said:

We cannot and will not sustain deficits like these without end. Contrary to the prevailing wisdom in Washington these past few years, we cannot simply spend as we please and defer the consequences to the next budget, the next administration, or the next generation. We're paying the price for this budget right now.

He continued:

In 2008 alone, we paid \$250 billion in interest on our debt—1 in every 10 taxpayer dollars. That is more than three times what we spent on education that year, more than seven times what we spent on VA health care. So if we confront this crisis without also confronting the deficits that helped cause it, we risk sinking into another crisis down the road as our interest payments rise and our obligations come due. Confidence in our economy erodes, and our children and grandchildren are unable to pursue their dreams because they're saddled with our debts.

That's why today, I'm pledging to cut the deficit we inherited by half by the end of my first term in office. Now, this will not be easy. It will require us to make difficult decisions and face challenges we've long neglected. But I refuse to leave our children with a debt they cannot repay. That means taking responsibility for it right now, in this administration, for getting our spending under control.

Now, let's do the math, Mr. Speaker. The deficit that the President is talking about is this 1.4, the \$1.4 trillion deficit that he's talking about. Now, according to his own proposal, if he gets all of the tax increases that he has asked for, and I want to make this clear, his revenue estimate right here assumes that he gets the tax increases that they're asking for.

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You still have a \$900 billion deficit, ladies and gentlemen. He promised it

wouldn't be any bigger than \$700 billion. That means that the President owes the American taxpayer \$200 billion in cuts, not over the course of 10 years, but over this year right now, the fiscal year 2013 that we're in.

Mr. Speaker, the President made a pledge to cut spending not to the Republican Members of Congress. He doesn't even speak to us, if you want to know the truth of the matter. He made a pledge to cut spending to the citizens of the United States of America so that our children and grandchildren would be able to pursue their dreams instead of being saddled with our debts.

Mr. Speaker, a pledge from the President of the United States to the citizens of this country should mean something. Instead, his plan in his budget, assuming his tax increases, leaves our children and grandchildren with a debt of more than \$21 trillion. That, ladies and gentlemen, is something that we simply cannot allow him to do to our country and to our children.

THE HIGHEST BUDGET DEFICITS IN AMERICAN HISTORY

The SPEAKER pro tempore. The Chair recognizes the gentleman from Georgia (Mr. WOODALL) for 5 minutes.

Mr. WOODALL. Mr. Speaker, I appreciate the words of my colleague from Georgia. He was the president of this freshman class that the American people elected in 2010, about 99 new Members, mostly Republicans, but Democrats as well. It was one of the largest freshman classes we've had in history.

I remember when the President spoke those words that my colleague from Georgia just quoted, when he said by the end of his first term he was going to cut the deficit in half. I remember chuckling just a little bit and thinking what a low bar to set, having run such a huge campaign as he ran in 2007 and 2008, just to cut the deficit in half. I thought we could do better. I didn't realize at the time, of course, that we were going to begin, during the Obama administration, running the highest budget deficits in American history. Formerly, the Bush deficits had been the highest deficits in American history. Of course, President Obama took those deficits not just to that level, not to just twice that level, not to just three times that level, but almost four times the level of what were formerly the highest deficits in American history.

This campaign, Mr. Speaker, he spent the entire campaign campaigning on raising taxes on the 1 percent. He said he had a mandate to do that because he talked about that for 2 years and folks elected him President, and they did. Candidly, Mr. Speaker, that's not a new idea.

I show you here this red line, which represents the tax burden, the bills that the top 1 percent of America pays; this blue line represents the bills that the 80 percent of the rest of us pay. It goes back to 1979 and Jimmy Carter.

You will see that every single President in my lifetime has gone with that tried-and-true formula of asking the top 1 percent to pay more. Every President in my lifetime has gone with the tried-and-true formula of telling the American voter that they can have all the government they want, and they won't have to pay for it.

In fact, as we sit here today, Mr. Speaker, the last year for which the Congressional Budget Office has numbers, the bottom 80 percent of America, most of us, pays only 6 percent of the income tax burden in America. Eighty percent of us pay 6 percent of the burden. The top 1 percent today are paying 39 percent of the burden.

Mr. Speaker, raising taxes on people is easy. In fact, if we give the President every nickel that he wants in tax increases, it doesn't even solve 1 month of deficits in this Congress, not 1 month. In fact, it solves about two-thirds of 1 month, and that's if we don't spend any of it. And as the Minority Leader just so eloquently said, he wants to spend a lot of it on investment in this country. So this whole discussion, this whole business of tax increases that the President spent 2 years building a mandate for, solves less than 1 month of the problem.

Mr. Speaker, my challenge today to the White House, to my friends on the left: Make it hard on me as a freshman conservative. Make it hard. Lay out those tax increases right beside solutions to the real problem, which is spending, and make those spending reductions so large and so powerful and so helpful to the American economy that I'll have no choice but to agree to your tax increases so that we can save the country by solving the real problem, which is spending.

There is no leadership, Mr. Speaker, in raising taxes on the 1 percent. We've been doing it for a long time. The problem in this town is spending, and we have yet to see the leadership from the White House on that problem. If we give them everything they want, it solves less than 1 month of the deficit. We, Republicans and Democrats, Congress and the White House, owe the American people so much better.

Let's not kick the can down the road. Let's do it right now in these discussions.

TIME FOR LEADERSHIP

The SPEAKER pro tempore (Mr. WOODALL). The Chair recognizes the gentleman from Ohio (Mr. LATOURETTE) for 5 minutes.

Mr. LATOURETTE. Mr. Speaker, I hadn't planned on talking, but as I conclude my service here in the United States Congress, every time somebody comes down to the well and says that they want to set the record straight, the record winds up looking like the hind legs of my dog: very crooked.

Knowing a little bit about this and caring about this issue, as everybody that serves in this Congress does, I